

INTERNATIONAL Herald Tribune

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R.E.

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By Hedrick Smith
New York Times Service

Washington — For all the bold and ur
ing confidence in President Reagan's address
"We are aggressive, his economic program represents
a fundamental gamble for both the U.S. econ
omy and for the Republican Party that he led
to victory last November.

For the moment, attention has focused in recent
weeks on the specific numbers and programs
proposed in the Reagan budget and tax propo
sitions, but at only now have some politicians begun
to comment that the new president is taking
the Great Society's future on achieving a philo
sophical change in U.S. politics. He is, in fact,
talking about bringing about a shift in economic
policy and in the structure of government
which does not understand any specific reallocations of
U.S. power.

Reagan's economic plan was outlined in
the White House Wednesday night to a joint session
of Congress and broadcast on nationwide tele
vision.

Implicitly, as well as Republicans remark
in his straight-talking, figure-studded

speech, he confronts a politically
split Congress with a set of decisions on
fiscal and economic policy that are probably of greater
magnitude than any since the early New Deal
Period.

If Mr. Reagan is successful, his speech may
be looked back upon as a political turning
point, for he has vigorously presented a con
servative blueprint on the premise that the
government's power to tax must not be used to
bring about social change. "We've tried that

NEWS ANALYSIS

and surely must be able to see it doesn't
work," he declared, to a round of applause
from a conservative-minded Congress.

The basic programs of the New Deal are
being left largely intact, and Mr. Reagan's ad
visers are counting heavily on this tactic to
make the program more palatable in Congress
and with the public. But the Great Society pro
grams of the mid-1960s and many initiatives of
Former President Jimmy Carter are being re
versed and revised.

The new president has cast aside the Repub
lican tradition of pressing for balanced
budgets at the earliest opportunity to pin the
gamble of his economic recovery program to a
radical tax-cut package that is not only unat
tended and revised.

The real political test, both his advisers and
his opponents agree, will be whether the
Reagan program — presuming that most of it
passes Congress — can produce the kind of
tangible results he is promising before the pres
idential election of 1984.

Confidently, the Reagan white paper on the
economic program listed the important yard
sticks. The budget would be balanced by 1984,
it said. The inflation rate would drop from
11.1 percent in 1981 to 8.3 percent in 1982 and
5.5 percent in 1984. The current "anemic
growth" of the economy at 1.1 percent would
rise to "a much more robust growth trend of 4
to 5 percent a year" from 1983 onward.

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an echo of the early optimism of Mr. Carter's
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economic programs in 1977.

First Hurdle

For Mr. Reagan, the first hurdle is getting
his program accepted by Congress.

Although opposition to various spending
cuts has already begun to surface, White
House strategists contend that the Democrats
dare not block the Reagan program outright
with their majority in the House of Represent
atives, or the president will be put to the
task of convincing economic troubles on them.

Although Mr. Reagan confronted the Dem
ocrats with a political prospect Wednesday
night by averting that potential opponents
have no alternate program, he invited congressional
partnership by offering to make this not

his plan but "our plan." That won him a
standing ovation.

The White House has carefully constructed
its package to make it politically attractive by
preserving seven basic social programs as a
"safety net" for the "truly needy" and insisting
that all other budget cuts fall equitably on
other programs, those helping big business as
well as lower-income families.

In Congress, the greatest risk to the White
House is that liberal and big city Democrats
will team up with labor unions and social org
anizations to trim the Reagan budget cuts
and to try to alter the Reagan tax package.

THIN TAX CUTS

Powerful Democrats on the House Budget
Committee and the House Ways and Means
Committee have already spoken of tilting the
tax-cut package more toward lower-income
groups, a move that Mr. Reagan's economic
advisers have resisted with the argument that
tax cuts to higher-bracket taxpayers are more
likely to end up in savings for investment to

expand U.S. industry.

Delay is a major fee for Reagan aides fear,
since they feel the best chances for success
with this package lie in getting the major ac
tions by Congress completed in the next 90
days while Republicans and some Democrats
feel the pressure of Mr. Reagan's momentum.

The most worrisome concern on that score for
the administration was the announcement by
House Speaker Thomas P. O'Neill Jr. that he
opposed the legislative vehicle favored by the
president for getting Congress to enact the
budget cuts swiftly.

Under a procedure known as budget reconcili
ation, the budget committees in both houses
and later the full chambers, enact one overall
package and force the appropriations and legis
lative committees to cut all sorts of pro
grams to conform to the budget discipline.
Without such a vehicle for forcing discipline
on the labyrinth of congressional committees,
some legislative experts are skeptical that the
administration can work its package through
Congress.

More fundamentally, some members of
Congress think the White House may have under
estimated the difficulty of getting Congress to
approve such an ambitious, sprawling and
complex set of proposals, less out of outright
opposition than out of political inertia and di
organization.

J.S. Aide Discloses Salvador Evidence

By Joseph Fletcher

International Herald Tribune

Washington — A U.S. State Depart
ment official Thursday disclosed
details of the evidence given to Eu
ropean governments to substantiate
U.S. allegations of extensive
London and Cuban military aid to
El Salvador guerrillas.

European officials, who had
until today classified versions of the
intelligence that was presented Thurs
day outside Communist involvement
in El Salvador fighting, S. official said.

Confirming a favorable European
response, French officials said

Foreign Minister Jean Fran
çois Monnet intended to condemn
the Communist intervention

next week during a visit to
Washington. The Belgian foreign
minister, Charles Ferdinand
dehaene, has criticized Cuban
shipments to El Salva

do.

French assistance to friendly Afri
can countries — provided that the
United States avoided any appearance
of waging an old-fashioned
colonial war and demonstrated
Communist interference.

Outlining the U.S. dossier to re
porters, the State Department official
who asked not to be named, said that captured guerrilla doc
uments, corroborated by U.S. intelligence,
showed that the Soviet Union last year arranged for Sal
vadoran leftists to get between 600
and 1,000 tons of weapons ranging
from automatic rifles and machine
guns to 82-mm. mortars and 57-mm.
recalculators.

U.S.-Made Rifles

Much of the light weaponry con
sisted of U.S.-made M-16 rifles,
which fell into Communist hands
in Vietnam and Ethiopia, where
the former regimes received U.S.
military aid. The artillery was
manufactured in Eastern Bloc
countries, he said.

All this weaponry was transported
by the Soviet Union to Cuba and
then moved by land, sea and
air by Cuban-organized networks
— via Nicaragua and parts of
Honduras and Costa Rica outside
government control — to El Salvador,
some of whom had been trained in
Cuba, he said.

Soviet leaders promised the
arms to Shafik Handal, secretary
general of the Salvadoran Commun
ist Party, who made a Soviet-fin
anced trip to locate suitable
sites to consult with allies before
going to El Salvador.

This direct Soviet support, he
said, started after the Cuban lead
er, Fidel Castro, promised military
aid to a broad coalition of Sal
vadoran leftists at a meeting in
Havana in December, 1979, two
months after a military-civilian
junta took power in El Salvador.

The escalation of outside Com
munist involvement with the
guerrillas was aimed at preventing the
U.S.-backed junta from carrying
out its program of agrarian reform
and economic change to consolidate
moderate rule in El Salvador, he said.

Details of this concerted Com
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The State Department official
said that a total of 18 pounds of
documents had been seized last
year in several places, and that
these provided the basic U.S. in
sight into the dimensions of Cuban
and Soviet involvement. Confirmation
had come from U.S. agents

(Continued on Page 6, Col. 1)

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he said.

While no documentary evidence
was supplied to reporters, the State
Department was said to be preparing
a White Paper on the subject,
including captured material, to be
published next week.

According to the State Depart
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Reagan's Economic Message

After weeks of careful political groundwork, President Reagan has delivered a comprehensive economic message to the nation that will occupy the Congress in one way or another for the next four years. The president's program is meant to break stagflation, a phenomenon born in the first oil shock of 1973-74. His approach of trying to stimulate business with large tax cuts while simultaneously attacking inflation with sharp slashes in government spending has never been tried. No one knows whether it will work. To succeed, though, it must crack the psychology of inflationary expectation. Individuals must believe that it is in their economic interests to save and businessmen must be convinced that it will pay to invest. There is no historical record to demonstrate that major tax cuts will produce either result. The president is banking on the notion that the American people are ready to take a leap of faith because everything else has failed.

But it is not the nature of Congress to act on faith. Besides, that is not what congressmen are paid to do. There is a Republican Senate, of course, and a considerable amount of good will toward the new president. But there are also proposed budget reductions that cut across the political interests of just about every member of the senate and house. The total \$49-billion worth of cuts sought in both on- and off-budget items will be subject to more logrolling than Congress has seen in years.

Whatever the final numbers on taxes and budget cuts, the effect on the \$3-trillion U.S. economy is incalculable. The Reagan administration's forecasts are meaningless because they are based on untested assumptions. Both the inflation rates in years to come and the rates of economic growth will depend on whether people behave as men like Rep. Jack Kemp, R-N.Y., predict they will, or not; on

whether the cost-push effect of wages and prices will be negligible, or not; on whether Congress will pass the budget cuts and tax cuts roughly simultaneously, or not. There are many other imponderables that will affect the final result, which will have a major impact abroad as well as at home.

There are some areas, though, in which the world might not have to wait so long to see the results of the Reagan program, depending on how soon Congress disposes of separate parts of the package. These include defense, trade and the whole spectrum of foreign aid. Increased defense spending is perhaps one of the least vulnerable areas of the Reagan program. Congress is for it, most Americans are for it and the U.S. allies are for it, as long as it does not turn out to be accompanied by demands for matching increases by NATO countries and Japan. As far as trade is concerned, the plan to trim Export-Import Bank financing by a third is expected to have only a marginal effect on the ability of major U.S. corporations to export.

The first impact abroad, though, is likely to be felt in the poorest countries if Congress goes along with Mr. Reagan's proposed cuts in the foreign aid budget. David Stockman, director of the Office of Management and Budget, seems to have won his internal struggle with Secretary of State Alexander M. Haig Jr. for deep cuts in all forms of aid except security assistance. Foreign aid is said to have no constituency, and it might be politically difficult to cut domestic programs without cutting foreign aid, but congressmen would do well to consider the costs and benefits before taking a mighty whack at that small item totaling less than \$8 billion in a budget of \$695.5 billion.

INTERNATIONAL HERALD TRIBUNE

The President's Gamble

President Reagan has now embarked upon an extremely daring venture. He is setting out to bend and turn the fiscal trends that the last three presidents have bitterly denounced but finally judged uncontrollable. Mr. Reagan presents his tax and budget cuts as a program of reform for the full four years of his term, and he is inviting the United States to judge him by it. There's a spirit of audacity to it.

End those federally funded public service jobs — all of them? Reduce those subsidies for the dairy cows in Wisconsin, and for the foreign sales of Boeing jetliners? Make the yachtsmen pay their share for the Coast Guard? Recent political history is full of the sad stories of failed politicians who could give Mr. Reagan a hundred reasons why it won't work. But perhaps it will work.

The test is not going to be the response of the economic indicators alone. It will be the change in Americans' attitudes in general toward this experiment, now and over the next four years. It will be the change in their sense that the economy is out of control, and that the government has become not a servant but an adversary. It is possible to believe, as we do, that Mr. Reagan has made some bad choices along with the good ones in this program — and yet to acknowledge a strong national interest in its success.

As Mr. Reagan pleasantly observed in his address to Congress Wednesday night, the people who oppose this cut or that one now have a responsibility to come up with something better. If you don't like, for example, the reduction in aid to college students, what would you prefer to abolish? Or are you prepared to argue that the present deficit and the present inflation are preferable to any alternative? If all goes well, after two or three years of intense controversy, the United States will have worked out a surer and more defensible definition of federal responsibilities — which in turn will provide a solid political base for the taxes to pay for them.

Regarding Mr. Reagan's tax plan, the administration would be well advised to warn average middle-class taxpayers that they will be paying more, not less, to the federal government in 1981 than last year. Inflation will

THE WASHINGTON POST

ensure that the typical taxpayer will pay not only more dollars but a higher proportion of income, even if the Reagan bill is enacted as proposed. The administration also intends to make the tax system somewhat less progressive, with the biggest cuts in the upper income ranges.

But the great and central risk is, of course,

that the inflation rate might not decline as predicted and that Americans do not see the economy gaining stability. Mr. Reagan has attributed the inflation wholly to federal deficit spending, but under his plan the deficit will not come down significantly until 1983. Not even the administration sees any very early or rapid drop in the inflation rate, and the administration's strategy makes no allowance for the kind of worldwide upheaval — oil crises, food shortages, currency devaluations — that undid his predecessors' planning.

The purpose of this assault on the budget and the deficit goes well beyond economic policy, and Mr. Reagan understands it perfectly. What most of the voters seem to want, above all else, is a demonstration that government can actually be managed by the people elected to do it. Each of the last three presidents told them that the federal deficit is highly inflationary, and that inflation is a menace. Each of those presidents left office with either the deficit, or the inflation, or both, worse than he found it. As people watched these failures, further questions legitimately formed in their minds. If one administration after another proved unable to deal with its own household finances, its incessantly proclaimed top priority, was its competence to be trusted in the less visible and comprehensible matters of defense, strategic arms, diplomacy or finance?

Mr. Reagan has caught that point precisely. "We are in control here," he said last night. "There is nothing wrong with America that we can't fix." But it will take more than a speech to persuade people. The long inflation has eroded more than the value of the currency. There is far more than economic performance at stake in President Reagan's struggle to control, at last, the budget.

THE WASHINGTON POST

Who Has a Better Plan?

The ship of state is out of control, says the new captain, unfolding his voluminous new charts. Can he use them to keep the ship off the rocks? Maybe so — and he deserves the chance.

There is much to be troubled about in the heavy budget cuts the president proposed Wednesday night. On first impression, many poor Americans will be left with a sinking feeling: along with fat and waste Mr. Reagan seems all too eager to scrap some of their lifeboats. But there will be time in the days and weeks ahead to argue specifics. In the round, the Reagan plan offers at least a chance to control the enduring stagflation that cripples the U.S. economy.

The program is not, finally, the dangerously inflationary supply-side scheme that some of the president's advisers pressed upon him. Instead, Mr. Reagan has done what he was elected to do: present an economic plan that tries to break inflation, slow the growth of spending and cut tax rates. It may not be a sure way to end stagflation, but as he said in a challenge to the opposition, who has a surer way?

The economic strategy that underlies the Reagan budget plan is sound. The Kemp-Roth plan to cut income tax rates by 10 percent in each of the next three years is to begin on July 1 — a six-month delay that may help to prod Congress into approving the spending cuts Mr. Reagan desires. If Congress refuses, a presidential veto is possible.

The fiscal program has two main objectives. The tax cuts, both for individuals and for business investment, are intended to stimulate growth. The spending cuts, which will amount to some \$100 billion by 1984, are intended to cut inflation. The administration is more optimistic than most outside economists, hoping to cut today's double-digit inflation to 7.2 percent by the end of 1982. To achieve that will take more than massive budget cuts. Mr. Reagan plainly hopes they will produce a break in inflationary psychology.

If he can whack billions from the budget and rein in major social programs, the president's advisers think he could generate a dramatic break with the past. A public that fears yet worse inflation might thus be prompted to abandon its inflationary expectations and once again save and invest.

This is a murky notion. There is no textbook or history book to support it. But it has, in recent years, captured the fancy of more and more economists and politicians. The president wants to give it a test. Whether this means that the 1982 budget cuts should be precisely the \$41.4 billion called for, or billions more or less, is unknown. The true needs of the truly poor may count for more than the Reagan plan permits. But the psychological strategy is worthy. No one else has a better idea on this point, either.

THE NEW YORK TIMES



Sipping Supply Cider

By William Safire

WASHINGTON — The so-what's-new set will have an easy time disparaging President Reagan's economic recovery plan.

To look at the president's speech you might think the traditionalists had won. Sacrifice is playing in Peoria — even specific sacrifice — since it exempts the truly helpless and because its "cuts" are almost all in prospective increases. Thanks to this restraint in spending, the traditionalists can now say that their budget is non-inflationary.

And to hear the grumpy supply-siders, you might think their cause of genuine tax cutting has been abandoned. Rep. Jack Kemp, R-N.Y., has branded the proposals "timid." This year, Mr. Reagan neither reduces the top rate for salary nor eliminates the artificial differential between salary and savings income. The great supply-side reductions are put off to the future.

Spending Cut?

Spending cut? What spending cut? Despite the portrayal of the director of the Office of Management and Budget as a happy Grim Reaper, complete with slashes of \$40 billion, no totals are being reduced. Only rates of increase are being cut; the breakneck momentum is being slowed, but the vast majority of spending programs will continue to grow.

And the "cuts" themselves are only recommendations. A Democratic House, led by a liberal member of the only state that went for George McGovern, is likely to shrug off many of the Reagan proposals.

The other elements of the Reagan package (the president rejected the phrase "economic renewal") and chose the less abstract, more Rooseveltian "recovery" can be ho-hummed in the same way. It's all very well to say that the Federal Reserve has agreed to hold down the money supply, but it has repeatedly shown it doesn't know how. It's fine to eliminate the mile-high stack of forms to be filled out, but regulatory reform by itself will lower no prices this year.

Kind of Revolution

What, then, is new? The direction is new. The amazed politicians who declared in 1964 "By God, he's going to run as Goldwater" is now sputtering "By God, he's going to govern as Reagan."

For the first time in two generations, a concerted attempt is being undertaken to make life more rewarding for the hard-working and less rewarding for the laid-back. If enough of the plan survives the Congress, then the portion of earnings that stays with the worker and the saver will at last begin to increase, and the portion of the gross national product that is dominated by the government will significantly decrease.

That would be a kind of revolution. It has a chance of working because people are fed up with stagflation and are willing to try some other way out of it, and because the way out is being sold by a leader whose aw-shucks style does not seem revolutionary or threatening.

Timid?

Mr. Reagan's relaxed revolution has had its decorous donnybrook. Traditional conservatives wanted to reduce the rate of spending increase and thereby hold down the budget deficit during inflation. But supply-side economists (so named in derision by Herbert Stein), who care little about spending cuts, wanted to reduce all tax rates and

thereby give people new incentives to work, invest and reinvigorate the economy.

In time, holding down future budgets will lose its drama; it will have been done. But newly respectable tax-cutting during inflation will gain in appeal, especially if the experiment begins to show some productivity results. Then we can all get richer without feeling guilty, which is the dream of the economic alchemist.

The irony is in the fire: President Reagan has wrapped the bitter pill of tax cuts in the sugar coating of spending restraints. If two-thirds of that jelly bean is swallowed by the Congress, much midsummer euphoria will ensue, to be followed in the fall by loud teeth-gnashing when results are not apparent.

And then, in early 1982, we can expect the counter-revolution. The push to spend again to alleviate suffering will come from campaigning congressmen, and an old pol of the past — Tip O'Neill — will charge out to sweep back the wave of the future. That is when Mr. Reagan's determination to recover America's initiative will be tested.

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The Price of Being Civilized

By Anthony Lewis

BOSTON — President Reagan's economic speech to Congress marks the turn of a long historic tide in American federalism. However successful he turns out to be in getting the details of his program enacted, we know we are at the end of the age in which Americans looked to Washington to meet their every public need.

It lasted nearly 50 years, from the inauguration of Franklin Delano Roosevelt. In that period, just about my lifetime, the federal government changed from a marginal influence on the average person's life to the center of his expectations.

Today we expect Washington to save bankrupt cities and automobile companies, to lead the fight against street crime, to put middle-class children through college, to support the income of farmers, to help feed and house the poor, to build highways and transit systems. Fifty years ago none of those things, or a hundred other worthy objects, was regarded as the responsibility of the federal government.

Conservative politicians have denounced the growth of federal programs for years, but the programs have kept right on growing — under not only Democratic administrations but those of Dwight D. Eisenhower, Richard M. Nixon, Gerald R. Ford. Now there is a sense of real change in political and public attitude, for two evident reasons.

One is the reality of economic limits. As long as the U.S. economy was growing, and producing more tax revenue, it was relatively painless for Washington to take on more responsibilities. Now the United States, in common with virtually all other industrialized countries, is in a time of stagnant productivity, high inflation and unemployment. The pie is not getting larger, and no one can see when it will.

The second reason is the sensed limit of human organization: in a

U.S.-Soviet Contest Breaking the Rules

By William Pfaff

PARIS — There once were rules for the Soviet-U.S. conflict, and they have been broken. Why, and by whom, makes an interesting argument. But the urgent matter is to discover whether rules can be re-established. That effort, or its failure, can decide great and somber issues during the next four years, and perhaps for much longer than that.

The United States and the Soviet Union now both acknowledge that they formally agreed in 1972 to a code of conduct. In statements issued during the second week in February, each accused the other of breaking the code. The Department of State named Soviet sponsorship for the Cubans in Angola, the Ethiopian war, Afghanistan, as cases of Soviet violation. The Soviet Union said that the United States annexed the Gulf and other areas to its "sphere of influence" and stages "provocative military exercises."

The story goes back before that, however. Soviet sources have privately argued that Henry Kissinger started the trouble by attempting to cut the Soviet Union out of the Middle East in the Arab-Israeli settlement he tried to negotiate in the shuttle diplomacy that followed the Yom Kippur War of 1973. The Soviet Union wanted a general conference in Geneva at which they, the Arab powers, Israel, and the United States together decide how to end the crisis.

Audacious Policy

Mr. Kissinger chose a more audacious policy, which produced an affront to Soviet self-esteem. He wanted to make the United States not merely guarantor of Israel, as in the past, but of the Arabs as well, and thus the single sponsor of Middle Eastern peace.

He failed; it was left to Anwar Sadat to relaunch the peacemaking in 1977, and to Jimmy Carter to achieve the Camp David agreements. But Camp David produced, in one respect, the same result Mr. Kissinger had wanted. The United States, acting alone, inspired the settlement, paid for it, and provided the guarantees to both Israel and Egypt which enabled it to work. The Soviet Union was cut out.

There were three Middle Eastern possibilities open to Washington in the early 1970s. The first, and most seductive, was the one attempted: to exclude the Soviet Union and with Arabs as well as Israel to the U.S. side. The effort to do this entailed, in the Soviet view, a breach of the 1972 code of conduct. U.S. diplomats challenge this interpretation.

The second possibility was to ratify the Soviet role in the Middle East by making Moscow co-guarantor of any settlement. This would have respected the conventional wisdom of the period, the conventional notion of detente. But it would have been a mistake.

What the Middle East needed, then as now, was less superpower involvement in its struggles, not more. The U.S. and Soviet commitments to rival sides in the area inflates conflict and has introduced factors irrelevant to the basic issues dividing Arabs from Israelis. It has made the whole affair infinitely more dangerous.

It follows that the better course for the United States would have been to try to reduce the involvement in the area of both Americans and Russians by pressing responsibility for negotiations and guarantees back upon the Israelis.

The International Herald Tribune welcomes letters from our readers. Short letters have a chance of being published. Letters are subject to condensation for space reasons. Longer letters will not be considered for publication. Writers may retain their letters, but they will be given to us initially, but preference will be given to those fully signed bearing the writer's name and address. The Herald Tribune cannot acknowledge letters to the editor.

services. Nor are only the cities of the North and East important. The Soviet's presence has not given its cities good schools or uplifted their morale. They are truly examples of John Kenneth Galbraith's public square.

People seldom consider our desire for lower taxes as a crutch of the public mind. The other day a woman in Boston deplored and demanded more police, prosecutors and judges. She asked her, "Did you vote for section 24?" She was silent.

Congress will rightly send the cuts proposed by President Reagan, trying to ease the load from the loss of valuable grants. But we know at least we can no longer expect new programs, new ideas, the initiatives, the energy are going to come from local business and individuals.

The way out of urban problems is not clear. But there can be a solution unless citizens understand their own peace and safety depend on the survival of their city. The words city and civilization come from the same root: *civis*, meaning citizen.

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John Knudsen Northrop Dead at 86; Airplane Designer Founded 2 Firms

The Associated Press

GLENDALE, Calif. — John Knudsen Northrop, 86, an aviation pioneer who founded two aircraft companies and designed dozens of planes, has died of pneumonia, a hospital spokeswoman said Thursday.

Mr. Northrop, who was hospitalized last October, died Wednesday. He founded Northrop Aircraft Inc. and helped start Lockheed Aircraft Corp. He was responsible for the design of dozens of planes, including the Lockheed Vega, used by Amelia Earhart in her historic flight across the Atlantic; the Douglas A-17; the Douglas BT-1 dive bomber for the Navy; the Northrop Alpha, Beta, Gamma and Delta series of civilian aircraft; and the P-61 Black Widow, the first plane created specifically for night flying.

OBITUARIES

One of Northrop's most controversial designs was the so-called "flying wing," which the Air Force had planned to put into production after World War II but later canceled. Mr. Northrop said in

1978 that the cancellation was a government effort to force him into a merger. He said the propeller-driven wing would have provided greater fuel efficiency, range and load-carrying capacity.

Although he retired from his own company 26 years ago, Mr. Northrop kept in contact with other aviation pioneers, particularly the late Donald Douglas, creator of the DC-3. "Every major airplane in the skies today has some Jack Northrop in it," Mr. Douglas said of his friend in the 1940s.

Born in Santa Barbara, Mr. Northrop began his aviation career in 1916, working with the Lockheed brothers to design wings for a seaplane.

He also set up Northrop University in the Los Angeles suburb of Inglewood. After serving in World War I, Mr. Northrop again worked with the Lockheed brothers until they went bankrupt in 1920. He worked for Douglas Aircraft for four years, until 1927, when he joined Allan Lockheed and two other men in forming what is now Lockheed Corp.

David Garnett

LONDON (AP) — David Garnett, 88, one of the last survivors of the Bloomsbury group of British writers and artists, has died at his home in Montrouge, France, his family reported Thursday.

Mr. Garnett died Tuesday. His best known novel was "Lady into Fox," published in 1922. He also edited the letters of T.E. Lawrence, which appeared in 1938.

Known as "Bunty" to his

Bloomsbury friends, he was born into a noted literary family. His grandfather was superintendent of the reading room at the British Museum, his father was a publisher who fostered such writers as Conrad and Galsworthy, and his mother was translator of a standard English version of Tolstoy's "War and Peace."

Marcel Bezencon

LAUSANNE, Switzerland (Reuters) — Marcel Bezencon, 73, a Swiss broadcasting official who pioneered the growth of European television, died Tuesday at his home in Lausanne.

As head of Swiss television during the 1950s, he played a major part in setting up the Eurovision network in which West European national television stations exchange live broadcasts.

Ibrahim Abdel-Hadi

CAIRO (Reuters) — Egyptian politician Ibrahim Abdel-Hadi, 82, prime minister under the late King Farouk for 18 months in the turbulent period leading up to the 1952 revolution, died Wednesday after a long illness. The Middle East News Agency reported.

A revolutionary tribunal sentenced him to death, but the sentence was later commuted to life imprisonment. He was eventually freed because of bad health.

Just Rens

PARAMARIBO, Surinam (UPI) — Just Rens, 64, Surinam politician and minister in several governments, died Monday night. Mr. Rens' last official post was as minister of economics from 1969 to 1973.

rope, the State Department official said that Secretary of State Alexander M. Haig Jr. was considering new policies, including stepped up U.S. military aid. But, he said, the main objective in the U.S. mission to Europe was to reverse a propaganda campaign accusing the United States of starting foreign involvement in El Salvador.

The U.S. official said that Washington had no evidence of financial support from the guerrillas from European Socialist groups, but he said that the European public held many misconceptions about the situation in El Salvador and the U.S. role there.

The junta, he said, had started a reform effort, including an extensive land reform program largely funded through U.S. aid. While some of the rightist death squads were protected by junta military officers, much of the killing was ordered by former landowners and extremists of the former regime, whose victims were not only leftists but also moderate supporters of the junta, he said.

The guerrilla movement was also using terrorist tactics to inflame the situation, he said, adding that El Salvador's population, caught in the middle, was disillusioned with both the guerrillas and the government.

Under the Reagan administration, he said, U.S. policy would be more activist in opposing Communist activities, partly because of the intelligence information about extensive outside involvement.

But human rights will not be forgotten, he said, adding that the U.S. has been ordered to investigate Salvadoran exiles in Miami, some of whom were alleged to mastermind death squads in El Salvador.

The 14 want to seek the court's opinion on the right of South Africa to hold a place in the world community "in view of its policy of apartheid and denial of human rights." The others asking for a ruling are Burundi, Egypt, Ethiopia, Ghana, India, Iraq, Morocco, Nigeria, the Philippines, Senegal, Syria, Zaire and Zambia.

The initiative will be heard by the UN Human Rights Commission at its current six-week meeting here.

Ruling Is Sought Against Pretoria

Reuters

GENEVA — Yugoslavia and 13 African, Asian and Middle Eastern countries have launched a bid to test the legitimacy of the South African government before the International Court of Justice, UN officials said Thursday.

The 14 want to seek the court's opinion on the right of South Africa to hold a place in the world community "in view of its policy of apartheid and denial of human rights." The others asking for a ruling are Burundi, Egypt, Ethiopia, Ghana, India, Iraq, Morocco, Nigeria, the Philippines, Senegal, Syria, Zaire and Zambia.

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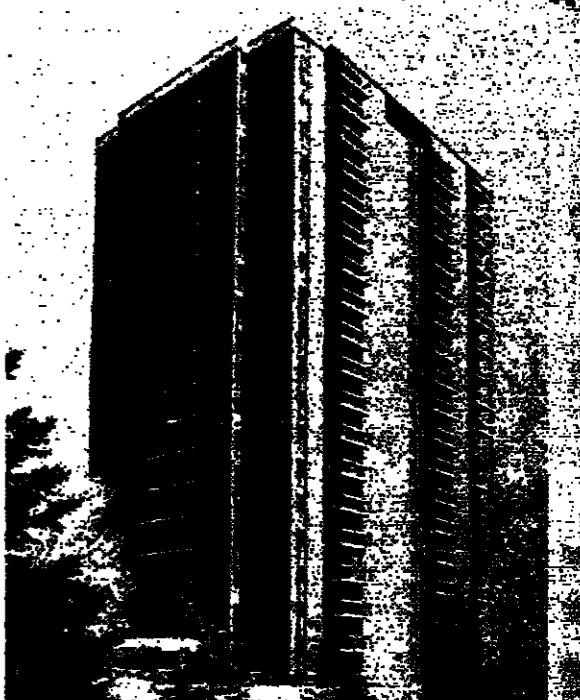
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Market Reacts to Reagan Cuts

(Continued from Page 1)

its intent is to drive short-term rates up. But no one can know how high and for how long the will stay up and how much Bundesbank will resist. Most bankers expect the move throw a blanket of caution over their willingness to lend term and further add to the pressure on rates.

However, the main impact is expected to fall on banks by substantially increasing their refinancing rates rather than on West German rates. The banks will have to make as 6.5 billion DM in outstanding Lombard credits will be financed starting Friday at new rate, which will be announced then.

Bundesbank President Karl Poelzl said that the advantage of the new system is that it is flexible and can be adjusted in the fluctuations on international exchange and capital markets.

Jamaica Opens Bauxite Talks

Reuters

MONTGOMERY, Jamaica — Prime Minister Edward Seaga has met with bauxite companies to discuss plans here to detail government proposals to stimulate production.

Industry sources said Mr. Seaga has outlined his proposals to plants to full production. He has said he may examine the structure of the bauxite mines introduced by former Prime Minister Michael Manley.

However, the sources do not expect Mr. Seaga to contemplate any cuts in the levy — restructuring in 1979 to allow companies pay lower charges if their products went beyond specific market figures — particularly the bauxite-alumina sector accounts for about 60 percent of Jamaica's total foreign exchange last year.

% Cut Sought SEC in '81

Reuters

ASHINGTON — The Securities and Exchange Commission Thursday it has been informed by the Reagan administration that the administration will recommend to Congress that the cut its personnel 5 percent by 30, the end of this fiscal year.

If fiscal year 1982, the administration said it will seek an additional 3-percent SEC staff cut as of its overall program to cut total spending, according to the

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NOTICE OF REDEMPTION
AND TERMINATION OF
CONVERSION RIGHTS

MITSUI & CO., LTD.
Mitsui-Bussan-Kabushiki-Kashisha

2% CONVERTIBLE SINKING
FUND DEBENTURES
DUE 1989

NOTICE IS HEREBY
MADE TO THE CREDITORS
PARTICIPATING IN THE
REDEMPTION AND TERMINATION
OF THE CONVERSION RIGHTS
ON MITSUI & CO., LTD.
REDEMPTION DATE: FEBRUARY 1, 1981
TERMINATION DATE: FEBRUARY 1, 1981
TERMINATION PRICE: JAPANESE YEN 100
PER UNIT

The redemption price
and sinking fund price
will be paid in Japanese
yen and will be converted
into the equivalent amount
in U.S. dollars at the rate
of 100 yen to the U.S. dollar
as of February 1, 1981.
The principal amount
will be paid in Japanese
yen and the interest
will be paid in U.S. dollars
at the rate of 100 yen to
the U.S. dollar.

DEBTENURE INTO
COMMON STOCK

The Debentures may be converted into
Common Stock at the option of the
holders into 1 U.S. dollar or
European Depository Shares, as the case
may be, and receive, on the date of
conversion, the amount of
not less than principal amount plus accrued
interest at the rate of 100 yen to
the U.S. dollar.

NOTICE OF
TERMINATION OF
CONVERSION RIGHTS WILL TERMINATE AS
TO ALL DEBTENURES AT THE
CLOSE OF BUSINESS ON THE
REDEMPTION DATE.

Not less than the market price of the
Common Stock is U.S. dollar equivalent
6.895 per share or more per share, a
Debentureholder would receive, on con-
version, a greater market value than the
cash which such holder would receive if
he surrendered his Debenture for re-
demption.

MITSUI & CO., LTD.
By THE BANK OF TOKYO
TRUST COMPANY
a. T. Co.

Dated February 14, 1981



BANCO DO BRASIL S.A.

U.S. \$40,000,000

Bearer Depositary Receipts
issued by
Chemical Bank
against a

Floating Rate Promissory Note
due 1982 of Banco do Brasil S.A.

For the six months February 17th, 1981 to August 17th, 1981
the Bearer Depositary Receipts will carry an
Interest Rate of 18 1/2% per annum

Agent Bank

CHEMICAL BANK INTERNATIONAL LIMITED
London

We are pleased to announce that

Richard G. Kahn

has been promoted to
Assistant Director

and that

Colin W. Hamilton

has joined the London Office.

Bear Stearns International Corporation

10-12 Copthall Avenue
London EC2R 7D1
England
01-588 5231

Monte Boston Chicago Dallas Los Angeles New York San Francisco
Amsterdam General London Paris

Toronto Stocks

Closing Prices, February 18, 1981

Qualities in Canadian funds
All quotes cents unless otherwise stated

High Low Close Chg.

19744 Atco Price 5275 26 26 26 +1

15496 Centex E 51375 1375 1374 -1

406 Avro Corp A 5275 25 25 +1

11244 Avro Corp E 5275 25 25 +1

11244 Avro Corp N 5275 25 25 +1

11244 Avro Corp S 5275 25 25 +1

11244 Avro Corp T 5275 25 25 +1

11244 Avro Corp V 5275 25 25 +1

11244 Avro Corp W 5275 25 25 +1

11244 Avro Corp X 5275 25 25 +1

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11244 Avro Corp Z 5275 25 25 +1

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11244 Avro Corp CZ 5275 25 25 +1

11244 Avro Corp DA 5275 25 25 +1

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11244 Avro Corp

The Rising Black Star of Women's Tennis

By James F. Clarity

New York Times Service

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Garrison, Richard Mard
4TH AND THE GOOD
Hugo St. Martin's Press
viewed by Anatole Broyard

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AZTEC
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With enpaper maps. May be
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Hugo St. Martin's Press
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Observer

The Communicator

By Russell Baker

NEW YORK — Again and again people say that President Reagan is a great communicator. On the television screen five Washington pundits who agree on nothing else agree that President Reagan is a great communicator. Editorialists say it in print: a great communicator. People who disapprove of him trap you in crowded rooms and conclude by saying: "But one thing I've got to admit — he's a great communicator."

One of my guiding principles for survival is to beware of Baker any public opinion in which there is almost universal agreement.

I had been upstairs reading the paper, in which I encountered the fifth or sixth reference that day to the president's communicational greatness, and had come down and opened the refrigerator to get a glass of milk when I suddenly realized that opinion was coalescing into an alarming unanimity, and with natural reflexive action I said: "I doubt it."

"Doubt what?" asked my wife. "I doubt that President Reagan is a great communicator," I explained.

"What is a communicator?" she asked.

"I don't really know," I confessed.

This of course cast the problem in an entirely different light. It made no sense to doubt that the president was a great communicator if you did not know what a communicator was. To do so would open the door into intellectual dishonesty. Not knowing what a communicator is, you can hardly say, "No, not a great communicator — a slightly better than average communicator, but not a great one."

Obviously, my trusty reflexes had failed me. The old brain was

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(United Press International)

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